

ILLINOIS CENTRAL GULF RAILROAD EQUIPMENT TRUST
Series 1

6749-A

RECORDATION NO. _____ Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT
Dated as of November 1, 1972

BETWEEN

MORGAN GUARANTY TRUST COMPANY OF NEW YORK, Trustee

and

ILLINOIS CENTRAL GULF RAILROAD COMPANY

SUPPLEMENTAL EQUIPMENT TRUST AGREEMENT, dated as of November 1, 1972, by and between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, a corporation duly organized and existing under the laws of the State of New York (hereinafter called the Trustee), and ILLINOIS CENTRAL GULF RAILROAD COMPANY (as successor to Illinois Central Railroad Company), a corporation duly organized and existing under the laws of the State of Delaware (hereinafter called the Company):

WHEREAS, in accordance with the provisions of a certain Equipment Trust Agreement, dated as of September 15, 1972, by and between the Trustee and the Company (hereinafter called the Agreement), certain railroad equipment (hereinafter called the Trust Equipment) has been transferred to the Trustee and the title thereto vested in the Trustee; and the Trust Equipment was leased by the Trustee to the Company for the term and the rental and upon the conditions therein provided, which said Agreement constitutes Illinois Central Gulf Equipment Trust, Series 1; and

WHEREAS, sums paid to the Trustee (a) under the third full paragraph of Section 3.4 of Article III of the Agreement together with any deposited cash then held (b) under the second full paragraph of Section 4.9 of Article IV of the Agreement and (c) under the first full paragraph of Section 4.7 of Article IV of the Agreement shall be applied by the Trustee to the purchase of other railroad equipment; and

WHEREAS, the Trustee now holds sums arising from one or more of the sources listed in the preceding WHEREAS clause and the Company desires to cause to be vested in the Trustee the title to additional railroad equipment (to replace, in part, other Trust Equipment), approved as to character by the Company, to be acquired with funds in possession of the Trustee as aforesaid;

NOW, THEREFORE, for and in consideration of the rents hereinafter provided for and the covenants herein contained, this Supplemental Equipment Trust Agreement WITNESSETH as follows:

ARTICLE I.

The Company does hereby cause to be sold, assigned, transferred and set over unto the Trustee, as Trustee for the of Illinois Central Gulf Equipment Trust Certificates,

Series 1, the Additional Trust Equipment described in ARTICLE II hereof. The Company will deliver or cause to be delivered the said Additional Trust Equipment in accordance with the provisions of Section 3.1 of ARTICLE III of the said Agreement.

ARTICLE II

The Trustee, acting in pursuant of the said Agreement, dated as of September 15, 1972, has let and leased and does hereby let and lease to the Company the following new standard gauge railroad equipment of Illinois Central Gulf Equipment Trust, Series 1 (herein collectively called the Additional Trust Equipment) to wit:

<u>Units</u>	<u>Description</u>	<u>Unit Cost</u>
6	1600 H.P. Diesel Electric Road Locomotive, numbered 7905, 7989, 7990, 7991, 7992, 7993	\$200,000
5	1850 H.P. Diesel Electric Road Locomotive, numbered 8026, 8173, 8189, 8229, 8257	200,000
Total:		\$2,200,000

ARTICLE III

The equipment described in ARTICLE II replaces the following railroad equipment originally let and leased under the Agreement, which has been destroyed:

<u>Units</u>	<u>Description</u>	<u>Unit Cost</u>
1	1600 H.P. Diesel Electric Road Locomotive, numbered 7986	\$200,000
10	1850 H.P. Diesel Electric Road Locomotive, numbered 8002, 8007, 8013, 8029, 8048, 8267, 8268, 8270, 8280, 8283	200,000
Total:		\$2,200,000

ARTICLE IV

The Trustee and the Company covenant and agree that the lease of the Additional Equipment as provided in ARTICLE II hereof shall be upon and subject to the terms and conditions of the said Agreement, and such Additional Trust Equipment shall be part of the Trust Equipment, subject to all the terms and conditions of the said Lease and of the said Agreement in all respects as though it had been part of the original Trust Equipment specifically described in the said Lease.

ARTICLE V

The Company, with all convenient speed, will cause this Supplemental Equipment Trust Agreement to be duly filed and recorded with the Interstate Commerce Commission in accordance with the provisions of Section 20c of the Interstate Commerce Act and will promptly furnish to the Trustee evidence of such filing and recording and an opinion of counsel for the Company with respect thereto satisfactory to the Trustee. The Company covenants and agrees to pay the expenses connected with the preparation, execution, recording, registration and filing hereof and of any instruments executed under the provisions hereof.

ARTICLE VI

This Agreement may be simultaneously executed in any number of counterparts, each of which, so executed, shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Trustee and the Company have caused their names to be signed hereto and their respective corporate seals to be hereto affixed, duly attested, as of the day and year first above written.

MORGAN GUARANTY TRUST COMPANY OF NEW YORK



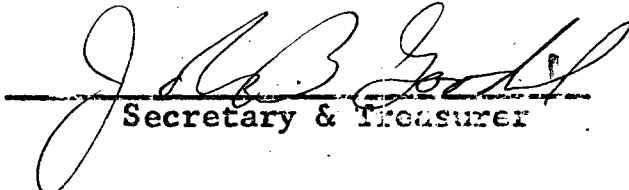
E. McMichael Trust Officer

ATTEST:


M. J. THOMPSON ASSISTANT SECRETARY

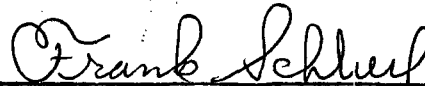
ILLINOIS CENTRAL GULF RAILROAD COMPANY

ATTEST:


P. E. WISE
ASSISTANT SECRETARY
Secretary & Treasurer

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 29th day of November, 1972, before me personally appeared E. McMichael, to me personally known, who, being duly sworn, says that he is a Trust Officer of Morgan Guaranty Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of the Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

FRANK SCHLIERF
NOTARY PUBLIC, State of New York
No. 60-3503450
Qualified in Westchester County
Certificate filed in New York County
Commission Expires March 30, 1973

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 17th day of November, 1972, before me personally appeared JOHN B. GOODRICH, to me personally known, who, being by me duly sworn, says that he is Secretary & Treasurer of Illinois Central Gulf Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public